

HEADWATERS METROPOLITAN DISTRICT

December 3, 2015

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed Electronically: dlg-filing@state.co.us

RE: Headwaters Metropolitan District LGID: 65193

Attached is the 2016 Budget for the Headwaters Metropolitan District in Grand County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 4, 2015. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number (970) 926-6060.

The mill levy certified to the County Commissioners of Grand County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$3,940, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Grand County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Grand County, Colorado.

Sincerely,



District Administrator

Enclosure(s)

HEADWATERS METROPOLITAN DISTRICT

2016 BUDGET MESSAGE

Headwaters Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2016 BUDGET STRATEGY

The District's strategy is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the District in the most economic manner possible.

The General Fund is responsible for maintaining the general operations of both District as well as the Granby Ranch Metropolitan Districts and for maintaining the roads within the Granby Ranch community. For 2016, due to a lack of available funding from Granby Ranch Metropolitan District, the District will receive certain cost reimbursements from other entities and contributions from the master developer to fund the operation costs budgeted for 2016.

The Capital Improvements Fund will receive funds from developer advances to fund the construction of public infrastructure in the District. The Capital Improvements Fund has budgeted expenditures for infrastructure improvement costs for roads, sewer, water and related improvements.

RESOLUTIONS OF HEADWATERS METROPOLITAN DISTRICT

TO ADOPT 2016 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE HEADWATERS METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2016 AND ENDING ON THE LAST DAY OF DECEMBER 2016.

WHEREAS, the Board of Directors of the Headwaters Metropolitan District has appointed a budget committee to prepare and submit a proposed 2016 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 4, 2015, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Headwaters Metropolitan District, Grand County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Headwaters Metropolitan District for the year stated above.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF HEADWATERS METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2015, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HEADWATERS METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2016 BUDGET YEAR.

WHEREAS, the Board of Directors of the Headwaters Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 4, 2015 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the Headwaters Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations approved at election is \$0.00 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2015 valuation for assessment for the Headwaters Metropolitan District, as certified by the County Assessor is \$3,940.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the HEADWATERS METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Headwaters Metropolitan District during the 2016 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2016 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.
- Section 3. That for the purpose of meeting the contractual obligations of the Headwaters Metropolitan District during the 2016 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2015.

RESOLUTIONS OF HEADWATERS METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all capital expenditures of the Headwaters Metropolitan District during the 2016 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.
- Section 5. That for the purpose of meeting all payments for bonds and interest of the Headwaters Metropolitan District during the 2016 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.
- Section 6. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the Headwaters Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Grand County, Colorado, the mill levies for the Headwaters Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF HEADWATERS METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE HEADWATERS METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2016 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 4, 2015, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEADWATERS METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current General Fund Expenditures	\$ 328,531
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CAPITAL IMPROVEMENTS FUND:

Current Capital Projects Fund Expenditures	\$ 3,459,267
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LEASE PURCHASE AGREEMENT FUND:

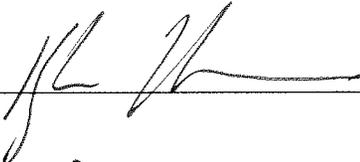
Current LPA Fund Expenditures	\$ 500,000
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RESOLUTIONS OF HEADWATERS METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2016 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2016 budget, set the mill levies and to appropriate sums of money were adopted this 4th day of November, 2015.

Attest: 
Title: PRESIDENT

Headwaters Metropolitan District
 Combined Balance Sheet
 October 31, 2015

Printed: 11/24/2015

	GENERAL FUND	CAPITAL PROJECTS FUND	L.P.A. FUND	FIXED ASSETS & LTD	TOTAL
Assets					
Cash - CSAFE	12,709	-	58	-	12,767
Grand Mountain Bank	(77,269)	(111,747)	1,011	-	(188,005)
Investment in Pooled Cash	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Pooled Cash	-	-	-	-	-
A/R - County Treasurer	-	-	-	-	-
Developer	70,000	120,586	-	-	190,587
GRMD	14,521	-	-	-	14,521
GRMD #2	1,562	-	-	-	1,562
SVRA and GRRR	-	-	-	-	-
GRC	-	-	-	-	-
SCMHOA	-	-	-	-	-
Town of Granby	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Fixed Assets - Vehicles and Eqpt	-	-	-	452,343	452,343
Roads	-	-	-	11,977,275	11,977,275
Other	-	-	-	291,279	291,279
Water - CIP	-	-	-	39,978	39,978
Sewer - CIP	-	-	-	23,748	23,748
Accum. Depreciation	-	-	-	(2,782,015)	(2,782,015)
Cap & Svc Oblig From GRMD 2-8	-	-	-	3,959,273	3,959,273
Total Assets	21,524	8,839	1,069	13,961,881	13,993,313
Liabilities					
A/P - General	12,558	7,838	-	-	20,396
Deferred Property Tax	-	-	-	-	-
Accrued Liabilities	-	-	-	-	-
Long-Term Debt:	-	-	-	-	-
Developer - Cap Adv	-	-	-	2,793,735	2,793,735
Developer - Cap Adv Int	-	-	-	1,119,669	1,119,669
Davey Coach Lease	-	-	-	-	-
Wagner Eqpt Lease	-	-	-	55,834	55,834
Total Liabilities	12,558	7,838	-	3,969,238	3,989,635
Net Position					
Investment in Cap & Svc Obligations	-	-	-	3,959,273	3,959,273
Investment in Fixed Assets	-	-	-	12,784,624	12,784,624
Investment in Accum Depr	-	-	-	(2,782,015)	(2,782,015)
Net of related debt	-	-	-	(3,969,238)	(3,969,238)
Fund Balance	8,966	1,000	1,069	-	11,035
Total Fund Equity	8,966	1,000	1,069	9,992,643	10,003,678
Total Liabilities and Fund Equity	21,524	8,838	1,069	13,961,881	13,993,312

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted

Headwaters Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

General Fund

	2014 Audited Actual	2015 Adopted Budget	Variance Positive (Negative)	2015 Forecast	10 Months Ended 10/31/15 Actual	10 Months Ended 10/31/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	Assumptions
REVENUES									
Restricted Sales and Use Tax Revenues									
TOG Revenue Sharing-Use Tax	-	-	-	-	-	-	-	-	None Available
TOG Revenue Sharing-Sales Tax	-	-	-	-	-	-	-	-	None Available
Total Restricted Revenues	-	-	-	-	-	-	-	-	
Unrestricted Revenues									
Interest Income	89	130	-	130	92	108	(17)	130	Based on 2015
GRMD Operations Funding	-	-	-	-	-	-	-	-	No Funding Available
Payment per IGA-SO Tax	-	-	-	-	-	-	-	-	
GRMD #2 Operations Funding	275	384	(384)	-	-	-	-	510	#2 Funds Available
GRMD #8 Operations Funding	-	-	-	-	-	-	-	-	No Funding Available
Amenities Rental Fee	15,514	15,514	546	16,060	16,060	15,514	546	16,060	Per Management Agreement
Transportation Reimbursements	43,224	39,415	2,300	41,715	33,538	34,504	(966)	41,715	SCMHOA & GRC, wedding shuttle
Road Cost Reimbursements	48,724	57,797	-	57,797	38,005	37,800	205	59,040	in 2016 SVMMD, GRC, GRA lease
Total Unrestricted Revenues	107,826	113,240	2,462	115,702	87,695	87,926	(231)	117,455	
TOTAL REVENUES	107,826	113,240	2,462	115,702	87,695	87,926	(231)	117,455	
EXPENDITURES									
Operating									
Accounting and Administration	41,383	45,000	-	45,000	36,393	36,500	107	45,000	Based on 2015
Audit	10,332	10,500	(500)	11,000	11,000	10,500	(500)	11,000	Based on 2015
Elections	2,374	-	-	-	-	-	-	5,000	Only in even years (8 elections)
Insurance	14,137	15,112	1,612	13,500	13,399	15,112	1,713	13,000	5% increase less snowflaws
Legal	33,756	30,000	-	30,000	26,191	25,000	(1,191)	30,000	Based off of 2015 Forecast
Office Overhead	833	1,250	(350)	1,600	1,254	1,150	(104)	1,250	Based on 2015 includes 6 mtg conf call
Unbudgeted Requests/Tasks	-	-	-	-	-	-	-	-	
Total Operating	102,815	101,862	762	101,100	88,237	88,262	25	105,250	
Transportation									
Operating Expenses	26,509	26,188	-	26,188	13,256	19,600	6,344	23,982	Per Mary
Facilities Management Fee - Trans	0	1,309	-	1,309	-	-	-	1,199	Per Mary
Shuttle Rental, Licensing & Repairs	-	-	-	-	-	-	-	-	Included above
Shuttle Lease Purchase- Principal	11,297	-	-	-	-	-	-	-	
Shuttle Lease Purchase- Interest	621	-	-	-	-	-	-	-	
Total Transportation	38,427	27,497	-	27,497	13,256	19,600	6,344	25,181	
Public Works- Restricted Sales and Use Tax Expenses:									
Road Plowing & Maintenance	90,142	92,364	-	92,364	46,911	60,500	13,589	114,150	Per Mary
Dust Abatement & Road Grading	14,634	20,000	6,565	13,435	13,434	20,000	6,566	20,000	Per Mary
Street Scaping & Street Light R & M	-	-	(1,635)	1,635	1,635	-	(1,635)	17,500	Per Mary
Lease Purchase Principal Payments	48,829	29,049	12,000	17,049	14,169	14,169	-	17,602	Loader lease
Lease Purchase Interest Payments	3,305	6,992	5,000	1,992	1,698	1,698	-	1,438	Loader lease
Equipment Rental Repairs, & Licensing	251	500	-	500	122	-	(122)	-	
Facilities Management Fee - PW	8,400	7,445	-	7,445	7,445	7,445	(0)	8,535	5% Road Maint. Budget
Mosquito Control	9,900	9,900	-	9,900	9,900	9,900	-	10,625	Per Mary
Electricity	2,425	2,750	-	2,750	2,304	2,292	(13)	2,750	Based off of 2015 Forecast
Total Public Works	177,885	168,999	21,929	147,070	97,619	116,004	18,385	192,600	
TOTAL EXPENDITURES	319,127	298,359	22,691	275,668	199,112	223,866	24,754	323,031	
TOTAL REV OVER (UNDER) EXP	(211,301)	(185,119)	25,154	(159,966)	(111,416)	(135,939)	24,523	(205,576)	
OTHER SOURCES (USES) OF FUNDS									
Developer Contributions	209,482	210,144	-	210,144	95,139	150,000	(54,861)	210,144	Maximum offered by developer
Contributions to GRMD Nos. 2-8	(4,121)	(5,494)	1,372	(4,122)	(4,122)	(5,494)	1,372	(5,500)	#8 Insurance, etc
Equipment Purchases	(5,000)	(54,000)	54,000	-	-	(54,000)	54,000	-	
Equip Lease Proceeds	-	54,000	(54,000)	-	-	54,000	(54,000)	-	
Total Other Sources (Uses) of Funds	200,361	204,650	1,372	206,022	91,017	144,506	(53,489)	204,644	
CHANGE IN FUND BALANCE	(10,940)	19,531	26,526	46,056	(20,399)	8,567	(28,966)	(932)	
Beginning Fund Balance	40,305	25,823	3,541	29,364	29,365	25,823	3,542	75,421	
Ending Fund Balance	29,364	45,354	30,067	75,421	8,966	34,390	(25,424)	74,489	
Components of Fund Balance:									
TABOR Emergency Reserve	7,089	6,199	(791)	5,408	5,408	-	-	6,833	3% of non-lease expenditures
Non-Spendable- Prepaid Expenses	19,890	19,000	6,250	25,250	-	-	-	26,513	Prepay for upcoming year
Transportation Capital Reserve	-	11,918	-	11,918	-	-	-	26,152	Per Mary
Unrestricted	2,385	8,237	24,608	32,844	3,557	-	-	14,991	Remaining available
Total Fund Balance	29,364	45,354	30,067	75,421	8,966	34,390	(25,424)	74,489	

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted

Headwaters Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Capital Improvements Fund

	2014 Audited Actual	2015 Adopted Budget	Variance Positive (Negative)	2015 Forecast	10 Months Ended 10/31/15 Actual	10 Months Ended 10/31/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	Assumptions
Revenues:									
TOG Revenue Sharing-Sales Tax	2,116	-	-	-	-	-	-	-	
Capital Facilities Fee	-	-	-	-	-	-	-	-	
Interest - checking account	4	-	-	-	1	-	1	-	
Total Revenues	2,120	-	-	-	1	-	1	-	
Capital Expenditures:									
Construction Management Fee	3,466	13,413	7,389	6,024	-	-	-	51,122	1.5 % of expenditures based on 2014
Capitalized Legal Expense	1,452	1,500	-	1,500	300	300	-	1,500	
Construction Projects									
Metro Backbone	19,060	78,931	18,892	60,039	16,233	78,931	62,698	79,931	from Mary Oct 8 2015
DeBerard Sewer Planning/Design	16,230	-	-	-	-	-	-	-	
Lake Drive to Second Switchback	4,282	1,050	1	1,049	1,049	1,050	1	1,048	
Prospect Ridge	986	986	-	986	986	986	-	986	
Sol Vista Dr North	10,230	-	-	-	-	-	-	-	
Seven Eagles	-	-	-	-	-	-	-	4,500	
F2 - Fairway Cabins	685	-	-	-	-	-	-	-	
F3 - Ranchview	2,844	1,785	-	1,785	1,785	1,785	-	6,285	
F6 - Saddle Ridge	16,674	1,291	(32)	1,323	32	1,291	1,260	8,291	
F8 - Eisenhower Cabins	11,330	2,204	-	2,204	2,204	2,204	-	6,704	
F10 - Trailside	104,220	14,688	(38,654)	53,342	48,152	14,688	(33,464)	76,688	
F11 - Settler's Ridge	31,426	3,844	(2,591)	6,435	6,435	3,844	(2,591)	35,294	
F12 - Base Area Improvements	3,769	2,192	(169)	2,361	169	2,192	2,023	9,692	
F-17 Greyhawk - Sagelands I	-	-	(94,598)	94,598	54,261	-	(54,261)	971,498	
F-18 Sagelands II	-	-	(94,599)	94,599	-	-	-	800,681	
Water Tanks	2,894	2,894	-	2,894	2,894	2,894	-	2,894	
Fairways Lift Station	1,342	1,342	-	1,342	-	1,342	1,342	1,342	
Crack Sealing	-	50,000	50,000	-	-	50,000	50,000	30,000	
Municipal Water Line Extension	-	731,500	659,376	72,124	46,203	34,200	(12,003)	1,355,811	
Detention & Stormwater Management	5,145	-	(5,000)	5,000	-	-	-	15,000	
Contingency	-	-	-	-	-	-	-	-	
Total Expenditures	236,035	907,620	500,015	407,605	180,702	195,707	15,005	3,459,267	
Revenue Over (Under) Expenditures	(233,915)	(907,620)	500,015	(407,605)	(180,701)	(195,707)	15,006	(3,459,267)	
Other Sources (Uses) of Funds:									
Developer Cash Advances	236,031	907,620	(502,131)	405,489	178,584	195,707	(17,123)	3,459,267	Shortfull funded by advances
Total Other Sources (Uses) of Funds	236,031	907,620	(502,131)	405,489	178,584	195,707	(17,123)	3,459,267	
Beginning Fund Balance	1,000	1,000	2,116	3,116	3,116	1,000	2,116	1,000	
Ending Fund Balance	3,116	1,000	0	1,000	1,000	1,000	(0)	1,000	

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted

Headwaters Metropolitan District
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Lease Purchase Agreement (LPA) Special Revenue Fund

	2014 Audited Actual	2015 Adopted Budget	Variance Positive (Negative)	2015 Forecast	10 Months Ended 10/31/15 Actual	10 Months Ended 10/31/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	Assumptions
Revenues:									
Amenity Fee Revenue	260,000	500,000	(350,000)	150,000	80,000	360,000	(280,000)	500,000	Budget high to avoid amendment Based on 2015 Forecast
Interest	3	10	(7)	3	2	8	(6)	10	
Total Revenues	260,003	500,010	(350,007)	150,003	80,002	360,008	(280,006)	500,010	
Expenditures:									
Lease-Purchase Payments	260,000	500,000	350,000	150,000	80,000	360,000	280,000	500,000	Equal to fees received
Total Expenditures	260,000	500,000	350,000	150,000	80,000	360,000	280,000	500,000	
Revenue Over (Under) Expenditures	3	10	(7)	3	2	8	(6)	10	
Other Sources (Uses) of Funds:									
Transfer From Old Amenities Fund	-	-	-	-	-	-	-	-	
Total Other Sources (Uses) of Funds	-	-	-	-	-	-	-	-	
Change in Fund Balance	3	10	(7)	3	2	8	(6)	10	
Beginning Fund Balance	1,064	1,074	(7)	1,067	1,067	1,074	(7)	1,070	
Ending Fund Balance	1,067	1,084	(14)	1,070	1,069	1,082	(13)	1,080	
	=	=	=	=	=	=	=	=	

No Assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Headwaters Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Headwaters Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 3,940
(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,940
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2015 for budget/fiscal year 2016.
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	(0.000) mills	\$ -
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ -

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

HEADWATERS METROPOLITAN DISTRICT
LEASE-PURCHASE SUPPLEMENTAL SCHEDULE
(29-1-103(3)(d), C.R.S)
Budget Year 2016

December 7, 2012

Caterpillar Financial Services Corp Lease No.
Item being leased: Cat Loader 930B

Total amount to be expended for budget year **2016:** **\$ 19,040.40**

Total maximum payment liability of Headwaters Metropolitan District over
the entire term of agreement. Include all optional renewal terms: \$ 114,242.68

**Total Amount to be expended for all Non-Real Property
Lease Purchase Agreements in Budget Year 2016** **\$ 19,040.40**

**Total maximum payment liability for all Non-Real Property Lease
Purchase Agreements over the entire terms of all such agreements,
Including all optional renewal terms** **\$ 114,242.68**